June 17, 1960

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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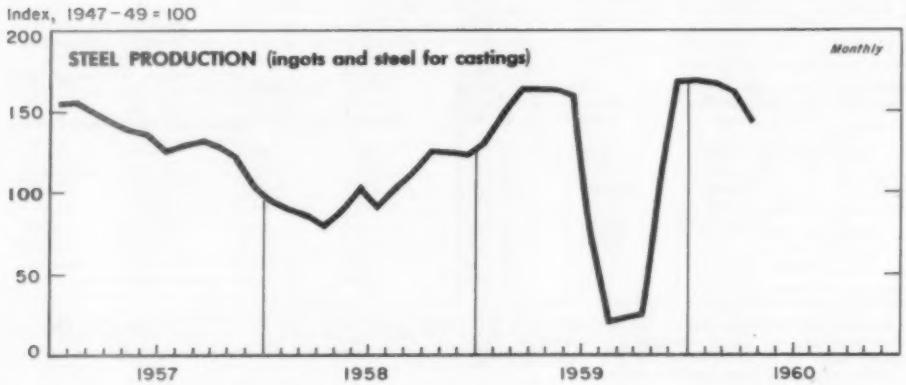
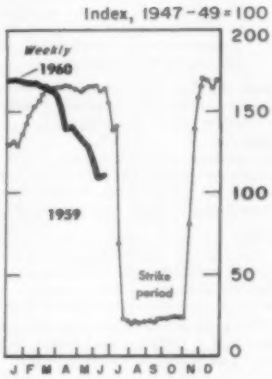
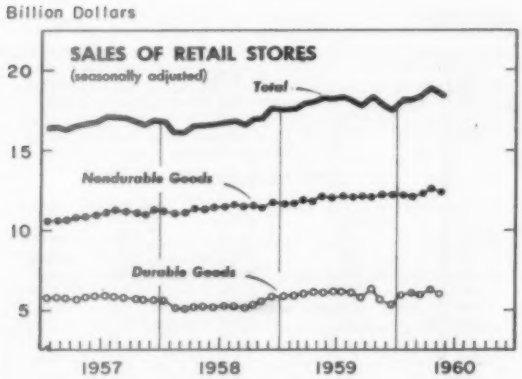
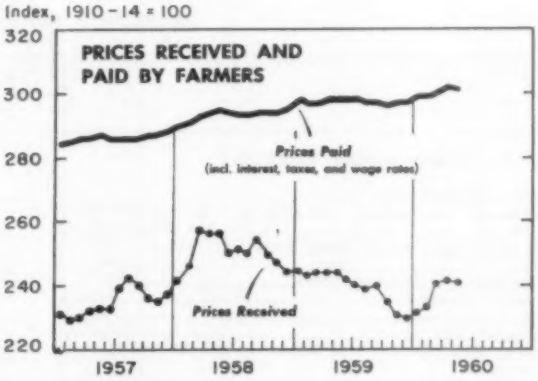
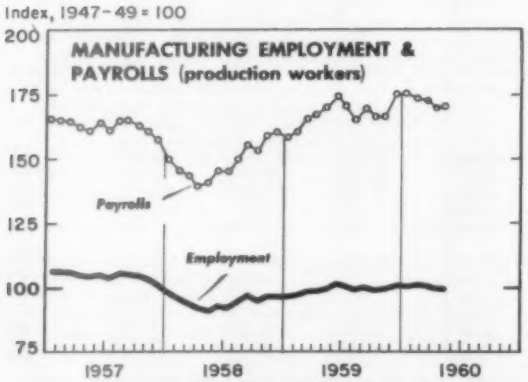
SELECTED BUSINESS INDICATORS

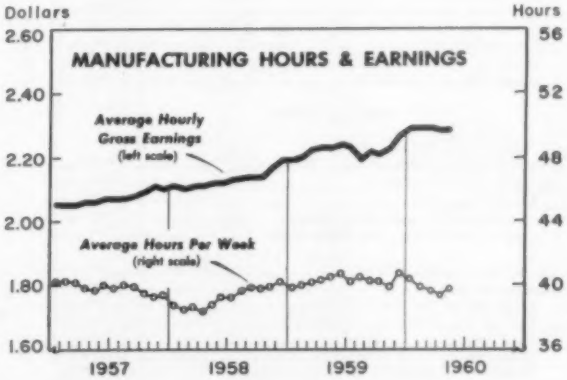












WEEKLY BUSINESS STATISTICS[1]

ITEM	1959		1960			
	June 6	June 13	May 21	May 28	June 4	June 11
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.9	119.8	119.7	119.7	119.7
Farm products.....do....	.....	*90.8	90.7	89.9	89.7	89.5
Foods, processed.....do....	.....	*107.7	107.3	107.1	107.3	107.5
All other.....do....	.....	*128.4	128.4	128.4	128.4	128.4
22 commodities 2/.....do....	88.1	88.1	86.6	86.3	86.2	85.8
Department store sales.....do....	150	141	138	139	131	.....
Insured unemployment, total 3/.....thous..	1,452	1,420	1,783	1,734	.....	.....
State programs (incl. Alaska and Hawaii).....do....	1,344	1,315	1,666	1,620	.....	.....
Failures, industrial and commercial.....number..	314	295	313	299	274	283
Finance:						
Currency in circulation 4/..... mil. of dol..	31,645	31,803	31,774	31,684	31,811	31,917
Federal Reserve bank credit outstanding, total 4/.....do....	27,650	27,736	27,480	27,338	27,427	27,575
Member bank reserve balances 4/.....do....	18,324	18,314	18,235	18,166	18,119	18,109
Excess reserves, estimated 4/.....do....	303	428	463	445	442	443
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	60,240	61,598	58,040	58,268	58,203	.....
Time deposits, except interbank.....do....	30,644	30,684	30,526	30,586	30,612	.....
Loans and investments (adjusted), total.....do....	.....	.....	102,914	102,718	102,905	.....
U. S. Government obligations.....do....	31,095	30,994	25,790	25,774	25,752	.....
Commercial and industrial loans (gross).....do....	.....	.....	31,222	31,172	31,162	.....
Real estate loans (gross).....do....	11,985	12,042	12,565	12,566	12,548	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.68	4.69	4.80	4.81	4.81	4.77
Stock prices, 500 stocks (Stand. & Poor's) 5/...1941-43=10..	58.25	57.19	55.44	55.67	55.89	57.89
Industrials, 425 stocks.....do....	62.60	61.50	59.12	59.32	59.57	61.83
Production:						
Bituminous coal 4/.....thous. of short tons..	1,419	1,521	1,404	1,407	1,456	.....
Electric power, by utilities.....mil. of kw.-hr..	13,023	13,503	13,468	13,572	13,134	.....
Motor vehicles (cars, trucks, coaches).....number..	152,686	155,125	183,357	173,299	137,826	165,923
Petroleum (crude) and condensate 4/.....thous. of bbl..	7,032	7,010	6,864	6,815	6,781	.....
Steel 6/.....thous. of short tons..	2,653	2,604	2,031	1,870	1,726	1,756
Percent of capacity.....	#93.7	#92.0	71.3	65.6	60.6	61.6
Freight carloadings, total.....thous. of cars..	681	709	637	640	574	.....
Miscellaneous.....do....	343	353	324	324	287	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. 6/ Week beginning June 13, 1960: Production, 1,775 thous. short tons; operating rate, 62.3 percent. * Monthly index for May 1959. # Based on Jan. 1, 1959, annual capacity (147,633,670 tons); 1960 rates are based on Jan. 1, 1960, annual capacity (148,570,970 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1959		1960			
	April	May	February	March	April	May
GENERAL BUSINESS INDICATORS						
FARM INCOME AND MARKETINGS:						
Cash receipts from farming, including Government payments, total.....mil. of dol..	2,200	2,205	2,106	2,159	2,208	.....
Farm marketings and CCC loans, total.....do....	2,179	2,180	2,072	2,140	2,196	.....
Crops.....do....	616	637	728	585	672	.....
Livestock and products, total.....do....	1,563	1,543	1,344	1,555	1,524	.....
Dairy products.....do....	390	427	368	406	399	.....
Meat animals.....do....	921	859	750	893	824	.....
Poultry and eggs.....do....	221	220	200	237	268	.....
Indexes of cash receipts from marketings and CCC loans, unadjusted:						
All commodities.....1947-49=100..	89	90	84	88	90	.....
Crops.....do....	57	59	66	55	63	.....
Livestock and products.....do....	115	113	99	114	111	.....
Indexes of volume of farm marketings, unadjusted:						
All commodities.....do....	96	99	101	98	98	.....
Crops.....do....	53	57	78	55	59	.....
Livestock and products.....do....	129	131	118	130	128	.....
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL 1/,2/.....mil. of dol..	17,589	18,600	15,829	r17,419	r19,216	18,420
Durable goods stores.....do....	6,208	6,435	5,232	r5,830	r6,360	6,326
Automotive group.....do....	3,566	3,696	3,129	r3,586	r3,741	3,661
Furniture and appliance group.....do....	839	899	797	r807	r834	859
Lumber, building, hardware group.....do....	1,041	1,093	720	r789	1,001	.....
Nondurable goods stores.....do....	11,381	12,165	10,597	r11,589	r12,856	12,094
Apparel group.....do....	996	1,128	792	r946	r1,350	1,080
Drug and proprietary stores.....do....	559	591	604	r603	r610	622
Eating and drinking places.....do....	1,215	1,336	1,141	r1,210	r1,303	1,341
Food group.....do....	4,157	4,437	4,079	r4,380	r4,603	4,359
Gasoline service stations.....do....	1,348	1,427	1,286	r1,388	r1,476	1,507
General merchandise group.....do....	1,774	1,892	1,433	r1,678	r2,091	1,870

r/ Revised. 1/ Data for May 1960 are advance estimates. 2/ Beginning January 1960, data for Alaska and Hawaii are included.

ITEM	1959		1960			
	April	May	February	March	April	May
DOMESTIC TRADE - Continued						
RETAIL TRADE, ALL RETAIL SALES - Continued						
ESTIMATED SALES (SEAS. ADJ.), TOTAL 1/, 2/....mil. of dol..	17,953	18,222	18,100	r18,234	r18,880	18,371
Durable goods stores....do....	6,137	6,099	6,040	r5,937	r6,296	5,995
Automotive group....do....	3,396	3,375	3,398	r3,458	3,569	.....
Furniture and appliance group....do....	918	940	917	r868	921	.....
Lumber, building, hardware group....do....	1,047	1,034	1,003	r912	1,007	.....
Nondurable goods stores....do....	11,816	12,123	12,060	r12,297	r12,584	12,376
Apparel group....do....	1,059	1,154	1,119	r1,137	1,170	.....
Drug and proprietary stores....do....	579	592	627	r612	627	.....
Eating and drinking places....do....	1,283	1,304	1,297	r1,309	1,379	.....
Food group....do....	4,292	4,342	4,412	r4,511	4,442	.....
Gasoline service stations....do....	1,381	1,386	1,423	r1,453	1,515	.....
General merchandise group....do....	1,935	2,000	1,901	r1,942	2,092	.....
ESTIMATED INVENTORIES:						
Unadjusted, total....do....	25,270	25,010	r24,640	r25,790	25,780	.....
Durable goods stores....do....	11,930	11,940	11,790	r12,230	12,280	.....
Nondurable goods stores....do....	13,340	13,070	r12,850	r13,560	13,500	.....
Adjusted, total....do....	24,460	24,510	r24,810	25,100	24,950	.....
Durable goods stores....do....	11,290	11,450	11,590	r11,640	11,620	.....
Nondurable goods stores....do....	13,170	13,060	r13,220	r13,460	13,330	.....
Retail firms with 4 or more stores: 2/						
Estimated sales (unadjusted), total....do....	4,181	4,504	3,817	r4,289	4,926	.....
Retail firms with 11 or more stores: 2/						
Estimated sales (unadjusted), total....do....	3,643	3,932	3,289	3,687	4,253	.....
Apparel group....do....	224	259	169	219	337	.....
Drug and proprietary stores....do....	92	99	96	99	104	.....
Eating and drinking places....do....	76	80	73	78	84	.....
Furniture, homefurnishings stores....do....	41	39	34	38	36	.....
General merchandise group....do....	1,088	1,165	870	1,035	1,306	.....
Grocery stores....do....	1,565	1,697	1,553	1,690	1,796	.....
Lumber, building-materials dealers....do....	70	76	46	51	64	.....
Tire, battery, accessory stores....do....	82	89	62	69	87	.....
Estimated sales (seasonally adjusted), total....do....	3,815	3,935	3,893	r3,954	4,089	.....
Apparel group....do....	232	256	260	r251	270	.....
Drug and proprietary stores....do....	96	101	105	102	109	.....
Eating and drinking places....do....	78	79	81	80	87	.....
Furniture, homefurnishings stores....do....	42	40	37	38	37	.....
General merchandise group....do....	1,198	1,249	1,166	r1,211	1,302	.....
Grocery stores....do....	1,602	1,629	1,664	1,710	1,694	.....
Lumber, building-materials dealers....do....	70	71	64	59	64	.....
Tire, battery, accessory stores....do....	83	83	81	80	88	.....
WHOLESALE TRADE:						
Sales, estimated (unadjusted), total....bil. of dol..	12.2	12.3	11.4	r12.5	12.1	.....
Durable goods establishments....do....	4.7	4.8	4.2	r4.5	4.6	.....
Nondurable goods establishments....do....	7.6	7.5	7.2	r8.0	7.5	.....
Inventories, estimated (unadjusted), total....do....	12.0	12.2	12.7	12.9	12.9	.....
Durable goods establishments....do....	6.5	6.6	6.7	6.9	6.9	.....
Nondurable goods establishments....do....	5.5	5.6	6.0	6.0	6.0	.....
EMPLOYMENT AND WAGES						
CIVILIAN LABOR FORCE, TOTAL 2/....thousands..	68,639	69,405	68,449	68,473	69,819	70,667
EMPLOYED....do....	65,012	66,016	64,520	64,267	66,159	67,208
Agricultural employment....do....	5,848	6,408	4,619	4,565	5,393	5,837
Nonagricultural employment....do....	59,163	59,608	59,901	59,702	60,765	61,371
UNEMPLOYED....do....	3,627	3,389	3,931	4,206	3,660	3,459
EMPLOYEES IN NONAGRICULTURAL ESTABLISHMENTS, UNADJUSTED:						
TOTAL (EXCL. ALASKA AND HAWAII)....thousands..	51,430	51,982	52,060	r52,172	r52,824	p52,896
Manufacturing....do....	16,034	16,187	16,520	16,478	r16,375	p16,329
Mining....do....	694	701	669	r666	r676	p676
Contract construction....do....	2,662	2,834	2,389	r2,312	r2,597	p2,833
Transportation and public utilities....do....	3,879	3,914	3,887	3,900	r3,921	p3,927
Wholesale and retail trade....do....	11,136	11,234	11,329	r11,325	r11,608	p11,517
Finance, insurance, and real estate....do....	2,403	2,413	2,439	2,444	r2,464	p2,466
Service and miscellaneous....do....	6,511	6,583	6,484	r6,511	r6,640	p6,711
Government....do....	8,111	8,116	8,343	r8,536	r8,543	p8,437
PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, UNADJUSTED:						
TOTAL (EXCL. ALASKA AND HAWAII)....thousands..	12,167	12,299	12,494	r12,435	r12,330	p12,282
Durable goods industries 3/....do....	7,025	7,139	7,268	r7,205	r7,114	p7,061
Lumber and wood products (except furniture)....do....	568	594	561	r556	r566	p592
Stone, clay, and glass products....do....	444	454	445	r443	r448	p451
Primary metal industries....do....	1,037	1,052	1,052	r1,043	r1,018	p986
Fabricated metal products....do....	840	853	863	854	r836	p830
Machinery (except electrical)....do....	1,126	1,153	1,191	r1,186	r1,177	p1,162
Electrical machinery....do....	803	814	890	r879	r860	p848
Transportation equipment....do....	1,229	1,233	1,245	r1,221	r1,183	p1,170
Nondurable goods industries 3/....do....	5,142	5,160	5,226	r5,230	5,216	p5,221
Food and kindred products....do....	958	974	939	934	r960	p979
Textile mill products....do....	869	874	860	863	r862	p863
Apparel and other finished textile products....do....	1,055	1,055	1,111	r1,118	r1,084	p1,079
Paper and allied products....do....	443	446	446	r446	r448	p447
Printing, publishing, and allied industries....do....	553	553	565	568	r568	p568

r/ Revised. p/ Preliminary. 1/ Data for May 1960 are advance estimates. 2/ Beginning January 1960, data for Alaska and Hawaii are included. 3/ Includes data for industries not shown.

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ITEM	1959		1960			
	April	May	February	March	April	May
EMPLOYMENT AND WAGES - Continued						
Production workers in manufacturing industries, unadj. - Cont.						
Nondurable goods industries - Continued						
Chemicals and allied products.....thousands..	535	532	537	r540	r553	p547
Products of petroleum and coal.....do....	159	159	155	r154	r154	p155
Rubber products.....do....	176	172	209	r208	r200	p198
Leather and leather products.....do....	324	325	329	328	318	p317
MANUFACTURING PRODUCTION-WORKER INDEXES:						
Employment: Unadjusted.....1947-49=100..	98.4	99.4	101.0	r100.5	r99.7	p99.3
Seasonally adjusted.....do....	99.5	100.9	101.4	100.8	r100.8	p100.8
Payrolls, unadjusted.....do....	167.0	169.6	173.9	r172.6	r169.1	p170.2
HOURS AND EARNINGS:						
Average weekly hours per worker, all manufacturing..hours..	40.3	40.5	39.8	39.7	39.4	p39.8
Durable goods industries.....do....	40.9	41.1	40.4	40.3	r39.9	p40.2
Nondurable goods industries.....do....	39.5	39.7	39.0	38.8	r38.6	p39.3
Average weekly gross earnings, all manufacturing..dollars..	89.87	90.32	91.14	90.91	89.83	p90.74
Durable goods industries.....do....	97.75	98.64	98.98	98.74	r97.36	p98.09
Nondurable goods industries.....do....	79.00	79.40	79.95	79.93	r79.52	p81.35
Average hourly gross earnings, all manufacturing.....do....	2.23	2.23	2.29	2.29	2.28	p2.28
Durable goods industries.....do....	2.39	2.40	2.45	2.45	2.44	p2.44
Nondurable goods industries.....do....	2.00	2.00	2.05	2.06	2.06	p2.07
LUMBER AND MANUFACTURES						
LUMBER (NATIONAL LUMBER MANUFACTURERS ASSOCIATION):						
Production, total.....mil. of bd. ft..	3,121	3,163	2,924	3,096	3,048	.....
Softwoods.....do....	2,518	2,524	2,356	2,564	2,451	.....
Shipments, total.....do....	3,271	3,221	2,798	2,959	3,055	.....
Softwoods.....do....	2,672	2,628	2,161	2,340	2,432	.....
Stocks (gross), mill, end of month, total.....do....	8,846	8,779	9,800	9,937	9,944	.....
Softwoods.....do....	5,336	5,223	6,059	6,283	6,316	.....
METALS AND MANUFACTURES						
Iron ore (incl. foreign ore), operations in all U.S. districts:						
Receipts at iron and steel plants.....thous. of long tons..	5,852	16,049	4,431	4,299	8,084	.....
Consumption at iron and steel plants.....do....	11,540	11,848	11,337	11,788	10,433	.....
Stocks, end of month, at furnace yards.....do....	r32,816	37,115	42,483	34,994	32,645	.....
Stocks, end of month, at U. S. docks.....do....	3,549	4,005	5,914	5,463	4,699	.....
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....thous. of short tons..	8,603	8,754	7,583	7,966	6,742	.....
Structural shapes (heavy), steel piling.....do....	568	593	562	574	517	.....
Plates.....do....	694	701	727	755	624	.....
Bars and tool steel, total.....do....	1,282	1,337	1,157	1,214	993	.....
Pipe and tubing.....do....	1,113	1,141	765	698	610	.....
Wire and wire products.....do....	403	429	306	275	247	.....
Tin mill products.....do....	821	830	528	635	559	.....
Sheets and strips (incl. electrical), total.....do....	3,215	3,174	3,049	3,291	2,806	.....
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100..	154.2	157.0	128.6	159.9	97.9	.....
Industrial trucks (electric), shipments:						
Hand (motorized).....number..	440	361	532	564	512	.....
Rider-type.....do....	295	292	432	481	484	.....
Industrial trucks and tractors (gasoline-powered), shipments.....do....	2,155	1,760	2,091	2,722	2,118	.....

r/ Revised. p/ Preliminary.
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